

THE JOURNAL



OF THE PACIFIC COAST NUMISMATIC SOCIETY

NUMBER 32

JULY 1992

CONTENTS

Calendar of Coming Events	2
Message from the President	3
Current C Notes	4
The Bookworm	6
1992 P.C.N.S. Literary Awards	7
The 1946 Iowa Half Dollar: Part 12	8
The Syngraphics Scene	15
The History of the Pacific Coast Numismatic Society	17
From the Idle Mind of Stephen M. Huston	28
San Francisco Through Its Exonumia	31

PACIFIC COAST NUMISMATIC SOCIETY

• Founded 1915 •

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The Journal is the quarterly publication of the **Pacific Coast Numismatic Society**. Annual subscriptions to **The Journal** are \$15.00. Most back issues are available through the Society. PCNS encourages the reprinting of articles from **The Journal**. Permission may be obtained from the editors. Submission deadlines are March 1, June 1, September 1 and November 1.

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CALENDAR OF COMING EVENTS

July 22, 1992, Wednesday at 8:00 P.M.

Currency: from Colonial to the Present

SPEAKER: DON T. THRALL

August 26, 1992, Wednesday at 8:00 P.M.

Numismatic Literature Night

PCNS MEMBERS

September 23, 1992, Wednesday at 8:00 P.M.

Annual White Elephant Sale

All members are encouraged to donate and bid in this sale.

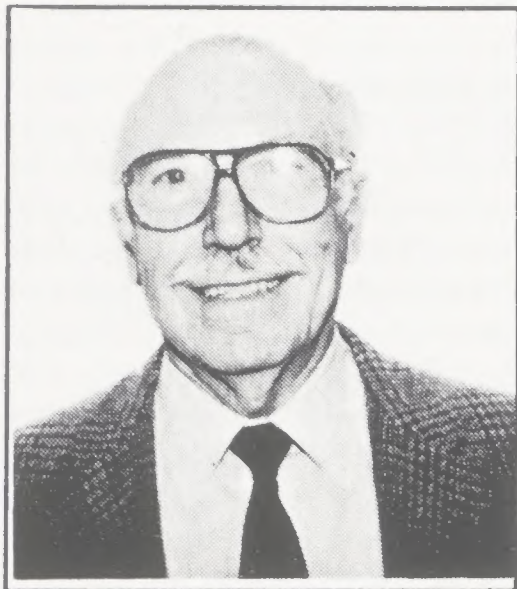
Monthly meetings are held on the 4th Wednesday of each month at

The Knights of Columbus Hall in San Francisco

2800 Taraval Avenue (1 BLOCK WEST OF SUNSET). Guests are invited.

MESSAGE FROM THE PRESIDENT

BY PAUL D. HOLTZMAN



A *Journal* article by Frank Van Valen two years ago (July 1990) was entitled, "A Conder is not a Bird." It was about the tokens named for James Conder who published a huge tome on all the tokens that filled the vacuum formed by the lack of regal coinage in Great Britain.

That article got me to thinking—because of my interest in "ornisnumismatics"—about the condor. The condor is a bird. It is the name given to 10-peso pieces in several South American countries which chose the condor to symbolize strength and independence.

I started to wonder how many other coins have been called by the names of the birds portrayed. I have some in my collection but I guessed there might be more than I had thought. So I hurried to my copy of Adrian Room's *Dictionary of Coin Names* (which, incidentally, does not list the conder) and now have a list of a few more.

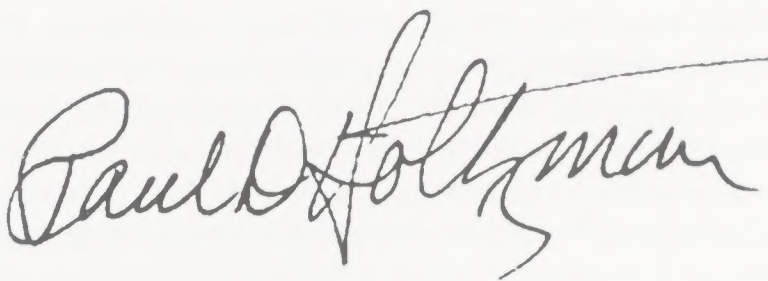
My allotted space doesn't permit a detailed report. But I will list some briefly:

The eagle, of course, which every reader will recognize as the U.S. 10 dollar gold piece. But there are three Netherlands coins of the 16th and 17th centuries known as *arendrijksdaalder* (eagle state thaler), *arendschelling* (eagle shilling) and *arendsdaalder* (eagle thaler).

Then there is the eagle that was mistaken for a dove and was called *pegione* in Milan in the 14th century. Similarly, a crude eagle on a 14th-century piece by Guy II, Bishop of Cambrai, was given the name *coquibus* (cock).

Better known are the *quetzal* of Guatemala in 1925 and the 1929 *puffin* of the Isle of Lundy. And there are more.

But I must report that the canary is not a bird! It is the name of a yellow-colored English guinea in the 18th and 19th centuries.



CURRENT C NOTES

BY GEORGE L. SMYTH

MANUEL ROXAS AND THE PHILIPPINES 100 PISO NOTE

The portrait of Manuel Roxas dominates the front of the 100-piso note from the Philippines. The right of the bill shows an American flag being lowered and replaced by the flag of the Philippines. The reverse of the note shows the New Central Bank complex. Primarily violet, this bill measures 160 by 66 mm and has a catalog number of 172 in Pick's Standard Catalog of World Paper Money.

Released by Bangko Sentral ng Philipinas in 1987 (though undated), this bill represents the highest denomination in normal use. A 500-piso note exists but is primarily used as a memorial to Benigno Aquino and is not part of the 2- to 100-piso specimen collector series.



The bill has a current face value of about \$3.80 and includes the security features of a portrait watermark and vertical security thread. A four-pointed star prefixing the serial number indicates a replacement note in this series.

Manuel Roxas y Acuna was the first president of the Philippine Republic following its independence from the United States in 1946. Born on January 1, 1892, Roxas studied law at the University of the Philippines and began his political career in 1917 as a member of the municipal council of Capriz. He rose to the governorship of his home province, serving from 1919 to 1921, then to the Philippine House of Representatives, achieving fame as a champion of independence. His political career subsequently included a post as Speaker of the House and member of the Council of State.

In 1923 he resigned along with the entire council to protest the administration of Leonard Wood, the U.S. governor-general from 1921 to 1927, accusing him of breaking America's oath to allow "the greatest possible measure of self-government." A delegation was sent to the United States to plead the case to President Harding who died before they met. Their appeal was rebuffed by President Calvin Coolidge.

Philippine President Quezon, suffering from tuberculosis, sent Sergio

Osmena and Manuel Roxas to the United States with the instructions to float the idea of independence "after a period of preparation of, say, ten, fifteen or twenty years." In June 1930 Senators Henry Hawes and Bronson Cutting drafted legislation to grant independence to the islands in five years, though it sat in committee for 20 months. By January 1933 the two chambers had finally compromised on an independence timetable of 10 years during which time American business would be favored and Philippine goods could be exported to the United States under generous quotas. U.S. Army and Navy bases would also remain unmoved.

President Quezon, however, recognized that Osmena and Roxas would return home as heroes and be at a political advantage. He claimed that the two had capitulated to unfavorable trade terms as well as violated the country's future sovereignty by allowing U.S. military bases. He convinced the Philippine legislature to reject the American bill after isolating Roxas and the other moderates. He visited the United States late in the year and hired the then-retired Hawes as a paid lobbyist to have Representatives Millard Tydings of Maryland and John McDuffie of Alabama repackage the motion which was passed in March 1934. He returned to Manilla in triumph.

Roxas was a member of the convention that drafted the constitution and served as secretary of finance in the commonwealth government between 1938 and 1940. The economic program created by Roxas came to an end with the Japanese invasion.

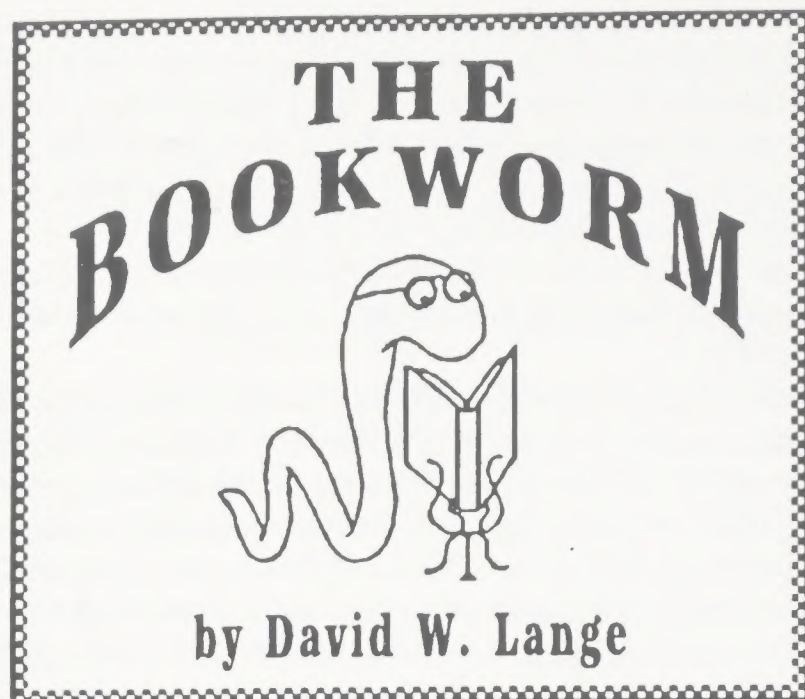
During World War II he fought the Japanese first as a colonel in the U.S. Army, then as a guerrilla on the island of Mindanao. Following his capture he declined the job of puppet president and served the Japanese occupation forces by acquiring rice for the Japanese army while secretly providing the Americans with military intelligence. After the war, a court cleared him of charges of collaboration with the help of his friend, General Douglas MacArthur.

The civil government of the Philippines was reestablished shortly after MacArthur's landings in October 1944. Sergio Osmena, succeeding to the presidency following the death of Quezon, had few resources to deal with the problems at hand. This fact, along with the help of MacArthur, allowed Roxas, now president of the Senate, to obtain a narrow margin to become president, spanning the transition from commonwealth to republic on July 4, 1946.

The difficulties of rebuilding a nation destroyed by war proved to be exhausting. The devastation amounted to nearly one billion dollars, with Manilla and other cities laying in ruins. With an economy in general disarray, extensive concessions were required to receive rehabilitation aid. The United States demanded a 99-year lease for 22 military and naval sites where they gained virtual territorial rights. Additionally, the country was required to amend their constitution giving American citizens equal rights in the exploitation of their natural resources—the so-called Parity Amendment.

Unfortunately, his administration was damaged by graft and corruption. An official inquiry in 1947 found that over the two previous years \$300 million in U.S. military surplus vehicles, machinery and other items had been stolen. Abuses by the provincial military police led to the uprising of the left-wing Hukbalahap movement. His heavy-handed attempts to deal with these insurgents caused widespread peasant sympathy and disaffection. Roxas died while in office in 1948 and was succeeded by his vice president, Elpidio Quirino.

The current value of this note is \$9 and is readily available from dealers.



**THE COMPREHENSIVE U.S.
SILVER DOLLAR ENCYCLOPEDIA**

In this age of "megabooks" and of the deforestation which must inevitably result from their production, the newest entry to test the increasingly liberal definition of numismatic literature is John W. Highfill's *The Comprehensive U. S. Silver Dollar Encyclopedia*. Never before has so much information appeared in one place regarding the subject of silver dollars. For that matter, never before has so

much information been published regarding John W. Highfill, his family, his friends, their friends, their cars, their pets, their pets' cars, etc.

Highfill actually serves more in the capacity of editor, if that word can be used at all. This book is in fact a compilation of writings by many persons including himself. It's significant that none of the photos are dated later than the market collapse of mid-1990; it's been a bit difficult to get the slab boys to smile during the past couple of years. Still, the good times come alive as one browses through the class year book of Prices High (dear alma mater).

OK, so all this garbage doesn't begin until Chapter 79. There are still the first 850 pages through which one may search for useful information. Surprisingly, there is some real numismatics amid all the reminiscences, bar graphs, pie charts and pie fights. Contributors of proven worth such as Walter Breen, Q. David Bowers, Ken Bresset and Bill Fivaz have written chapters dealing with the historical and technical aspects of silver dollars from 1794 through the current rash of silly commemoratives. Some of this material has appeared before in periodicals, but it's nice to have it collected in one place. There are surprises for some readers; Breen describes the first known 1851-O silver dollar which was revealed publicly in 1990 (I was shown photos of this coin in 1983 and sworn to secrecy — why?).

For the collector of silver dollars, the adventures of dealers who were active during the 1950s through the 1970s will make for nostalgic reading. The magnificent hoards of silver dollars such as that amassed by Laverne Redfield will never be known again, and this colorful period in the history of the hobby is related in detail by several persons who were close to the action. It is ironic that much of this book glorifies the simple days when dollars were traded by the truckload at slightly above face value, yet simultaneously revels in the 1980s ballyhoo of runaway prices and mass marketing which so thoroughly destroyed that simplicity.

This "gee whiz" glorification of the silver dollar market can be more than a little bit annoying, as it runs throughout the text. Other minor irritations include the numerous photo credits reading "Courtesy of John W. Highfill" (you're not supposed to do that in your own book, John). Of course, this is in

keeping with the overall self-aggrandizement which characterizes this volume, and the monotony is only occasionally broken with the notation "Courtesy of Marlene Highfill" (for those who haven't seen the book, she's John's wife).

Given the fact that useful and/or entertaining facts are distributed piecemeal throughout the text, one is tempted to rip out the desired pages and assemble a looseleaf scrapbook. If only an editor had been engaged, such effort would have resulted in an excellent 200-page volume. Instead we are left with a semi-useful tortilla flattener weighing in at the better part of ten pounds.

Despite all the hyperbole which has surrounded the release of this book and without regard to its \$100 cover price, copies are being heavily discounted (as much as 50%). Rather than list the publisher's address, thus running the risk that a reader of *The Journal* may weaken and buy this book at full retail, I'll merely state that, like greed and folly, it is to be found everywhere. Better still, borrow a copy from the ANA's library.



1992 P.C.N.S. LITERARY AWARDS

The Journal staff thanks everyone who made the 1992 Journal possible, especially those who submitted articles.

FIRST PLACE

DOUGLAS McDONALD

Nevada's Manhattan Mining Company Scrip

SECOND PLACE

MICHAEL S. TURRINI

1946 Iowa Statehood Centennial Commemorative Half Dollar

THIRD PLACE

L. A. SARYAN

A Rare Armenian Takvorin of Levon IV - 1320-1342

HONORABLE MENTION

DAVID W. LANGE

History of the Pacific Coast Numismatic Society

Contributors: Ken Barr, Stephen M. Huston, Jerry Schimmel, George L Smyth



1946 IOWA STATEHOOD CENTENNIAL COMMEMORATIVE HALF DOLLAR



PART 12

COLLECTORS, TOO, BUY THE COIN: THE WAY THEY GRIPE!!

BY MICHAEL S. TURRINI

Dedication: This twelfth article in this series is dedicated to Carolyn Steele Kreuger who has and continues to be a one-woman fan club for this series. Carolyn, her husband Russell and this author are associated in the Diablo, Fairfield and Vallejo coin clubs. This author is indebted to her moral support and positive reinforcement.

In the prior four articles that embody this mini-series, the distribution and sales of the 1946 Iowa Statehood Centennial commemorative half dollar have been thoroughly detailed and reviewed.¹ Although Swiatek and Breen in their monumental *Encyclopedia of United States Silver and Gold Commemorative Coins, 1892-1989* accurately report that the abuse and improprieties of many prior 1930s era commemorative coinage issues were “conspicuously absent” with this Iowa half dollar, remarks in the limited numismatic press of that time plainly hint not everyone within the coin hobby was ecstatic.² Swiatek and Breen note that “Iowa half dollars sold out completely” and “without a speculative market ever developing”³ as compared to the loud and aroused criticisms and complaints of the 1920s and 1930s pork-barrel commemorative coinage issues (refer to *The Journal*, July 1991, Number 28). This fact alone would ordain that Iowans, the group the Iowa Centennial Committee singled as first and primary purchasers, and coin hobbyists would be happy. Apparently, not so.

First, it is readily accepted, and no research is really necessary to prove, that the Iowa half dollar and its distribution and sales were conducted in all honesty and fairness; these articles clearly confirm such. However, those of us here and now, with the distance of close to 50 years, may not be cognizant of what coin collectors of 1946 and 1947—“the ultimate buyers of practically all commemorative halves”, to quote the Hewitt brothers’ *Numismatic Scrapbook Magazine*—may have really believed and thought. To explain, 1946 was just a few years’ distance from the 1930s and many coin hobbyists possibly active in the immediate post-war years were or might have been so in the prior decade. Probably, memories of what Swiatek and Breen refer to as “that five-finger word—GREED” were still fresh and maybe painfully felt. Even President Harry S. Truman publicly issued a statement on August 7, 1946, which was publicized in the media, noting his opposition to commemorative coinage and its tendency “to encourage traffic in commemorative coins for private profit.”⁴ A future article in this series will review this commemorative half’s legislation.

In 1946, numismatic publications as we know them today (*Coin World*, *Numismatic News* and such) did not exist. As far as this author's research has presently progressed, there seems to have existed in 1946, each with a fair and significant circulation, the American Numismatic Association's (ANA) well-known monthly *The Numismatist*, the Hewitt brothers' of Chicago, Illinois, monthly *Numismatic Scrapbook Magazine*, Wayte Raymond's of New York City bimonthly *The Coin Collector's Journal* and the Lawrence brothers' (Roy C. and Ray L.) of Anamosa, Iowa, *Coin Collector*. The latter two were, in reality, periodicals for customers and subscribers, respectively, of Wayte Raymond and the Lawrence brothers. It would have been from these four periodicals that coin hobbyists might have first learned of the Iowa half dollar and might have voiced any comments or reactions. The Iowa Centennial Committee, in its press releases mailed to newspapers, magazines and radio stations, remembering its primary concentrations was within Iowa, lists in its *Report of Activities* only *Numismatic Scrapbook Magazine*.

Since there was only one short mention about the Iowa half dollar, which cited nothing on its distribution and sales, in *The Coin Collector's Journal* January-February 1947 issue on page 19, its relevance is evidently insignificant. But, the cover of this issue did picture the model of the half's obverse, the side with the Old Stone Capitol.⁵ The Lawrence brothers, however, are another matter. The legendary records of Ralph Evans (1896-1973), recurrently alluded to in this series, and the files of the Iowa state treasurer underscore their intense reaction and opinions, none favorably, to the distribution and sales. An entire future article will focus on these two brothers. Regretfully, to date, copies of their *Coin Collector* have not surfaced. Neither the ANA library nor the American Numismatic Society (ANS) of New York City have a set of this periodical which was purchased by Krause Publications in 1969. Krause Publications itself does not have a full set either. It is strange that a set has not come to light except for a few scattered issues since it was claimed in 1963 to have 17,250 subscribers. This author would enjoy very much in contacting and corresponding with anyone with issues from 1945, 1946 and 1947 of this periodical. Therefore, this leaves only *The Numismatist* and *Numismatic Scrapbook Magazine*.

Centering first on *The Numismatist*, without reviewing and itemizing each and every mention, what does it have to offer as to any numismatic reactions? The first mention is positive. From the September 1946 issue, it was remarked casually but fairly "it is hardly possible that collectors will have any difficulty in obtaining" an Iowa half dollar due to the large mintage of 100,000 halves.⁶ Some months later a somewhat contrasting tone is given in the *Notes and Queries* of the February 1947 issue where it is written "considering the quantity coined, it is probable that they will soon be offered in the coin market at close to the original price."⁷ This statement is confirmed as a full-page ad in that issue offers "1946 Iowa \$3.00." This ad is the earliest known to this author selling Iowa half dollars and was placed by Earl C. Schill, dba World Coin Company of Miami, Florida. Mr. Schill listed himself as an ANA life member, #LM 175.

The strongest reaction in a negative tone was printed in the June 1947 issue. Somewhat long, it reported sales had ceased and the initial plans to retain 500 half dollars each for 1996 and 2046, Iowa's sesquicentennial and bicentennial. The author of this, maybe the editor, ended:

This unusual method of "saving coins" may prove popular with other commissions handling commemorative coins. It is just possible that a commission will hoard the entire issue, and that, judging from a lot of letters we have received, would be quite all right as far as most present day collectors are concerned.⁸

This closing clearly means that some coin hobbyists of the time did express some complaint, most likely over the original precedence to Iowans only or the price, \$3.00, to out-of-state purchasers initially. It would be interesting to know whether *The Numismatist* and the ANA still have those letters on file.

What has been summarized from *The Numismatist* might be thought of as mild and unprovocative, yet the *Numismatic Scrapbook Magazine* would generate a rebuttal from the ANA president. In the January 1947 issue of that periodical, the article "The Iowa Commemorative Sale" is given coverage on pages 3 and 4. This article summarizes and quotes the press releases of the Iowa Centennial Committee: background, facts, prices, distribution, orders and so on, although some procedures were changed before this publication's mailing.

What is strong in tone and patently from the editors is the closing paragraph which speaks for itself:

As we go to press we haven't learned how successful the homestate sale turned out. Coin collectors, the ultimate buyers of practically all commemorative halves, are quick to point out that \$2.50 (\$3.00) is a lot of money for a specimen of a 100,000 issue. The 1936 Cleveland coin was struck in half that quantity and it's only "retailing" for \$1.50 today, ten years after issue; Wisconsin's and York, Maine, were struck in 25,000 quantity, also ten years ago, and their present day retail prices are \$2.50 to \$2.25. Any collector who feels that he can't "live" without owning a specimen right now can more than likely still buy one from the Iowa Centennial Committee, State House, Des Moines, 19, Iowa, otherwise he can wait until the price comes down to its true relation to a 100,000 issue.⁹

This article in its entirety is given in Figure 1.

On January 22, 1947, Lloyd B. Gettys (1894-1982), then an ANA governor and soon its president (1947-1949) replied to the above. Beginning. Mr. Gettys laments "that before writing you did not take a little time to get the facts." He notes that "Iowa people ought to be getting a little praise that this is one issue of commemorative coin that got into the hands of the folks without some dealers cornering the issue", and ending, he closes "that you ought to get your facts a little straighter before taking a crack at the good people of Iowa."¹⁰ Mr. Gettys' letter is given in Figure #2.

Lloyd B. Gettys, a founder of the Iowa Numismatic Association (INA) in 1938, lived in Davenport, Iowa, and was associated with Mutual of New York (MONY) for many years. He chaired the 1946 ANA convention held in Davenport, Iowa, and he received the ANA's Medal of Merit in 1951.

Since he lived and worked in Davenport, it is very probable that he and Ralph Evans, chairman of the Sub-Committee on the Coin (refer to *The Journal*, April 1991, Number 27), were in contact due to business, community affairs, or membership in fraternal organizations. Beyond this letter here, his involvement with the Iowa half dollar is unknown. Conjecture would have it that Mr. Gettys and Mr. Evans, already knowing each other, could have met

The Iowa Commemorative Sale

Information regarding the sale of the Iowa commemorative half dollar was released to the press on Tuesday, December 10th. The press releases covering rules, etc., of sale consisted of eight typewritten sheets. For numismatic posterity we are herewith outlining the highlights of this "unique" experiment in commemorative half-dollar distribution.

The piece was designed by Adam Pletz, who was assistant chief engraver of the Mint, and who now operates his own studio at 1001 Chestnut Street, Philadelphia. The obverse of the piece depicts the old stone capitol at Iowa City, with the legends and mottoes: "United States of America," "Half Dollar," "In God We Trust," and "Liberty." The lettering is much too large and detracts from the central design. The reverse has a facing spread eagle holding a ribbon in its beak on which appears: "Our liberties we prize and our rights we will maintain." Around the edge of the coin is the legend "Iowa Statehood Centennial *1846-1946*." The coins were minted at Philadelphia; 100,000 specimens.

These coins were offered to residents of Iowa at \$2.50 each thru their local banks. Iowans were given the period between December 16 to 21 to file applications, (on a special form), one coin per applicant. The following quota system was set-up:

"These Iowa Centennial coins will be allocated to the several Iowa COUNTIES on the basis of population according to the last official Federal Census (1940). The number of coins allocated to any one BANK for sale to its local Iowa purchasers will then be determined on the basis of how its total deposits (less interbank and public deposits) may bear to the total deposits in the same county (less interbank and public deposit). A list of Iowa banks and their quotas is on file at the office of the Treasurer of State.

"No participating bank of course can purchase on behalf of its prospective buyers a quantity of these coins in excess of the quota assigned to it, such quota being determined as above explained. Any unsold portion of a bank's quota shall be returned to and held in reserve by the STATE TREASURER'S OFFICE for disposal under such rules as shall have been formulated to the IOWA CENTENNIAL COMMITTEE with the approval of the GOVERNOR and the STATE TREASURER."

According to the press releases some 5,000 pieces were being reserved for sale to out-of-state persons—at \$3.00 which included postage. However, applications would only be received between December 20 and 23, and the application to include the purchase price in money order, draft or certified check only, made payable to the Treasurer of the State.

The Iowa Centennial Committee attempted to sell one coin to approximately every thirty residents of the State (population of Iowa, 1940 census, 2,538,000). In their publicity stories they appealed to the "gambling" instinct with this statement: "The Committee said the price of the coin was set at \$2.50 in order to keep initial distribution out of the hands of speculators and to insure fairness by handling through banks offering to act for the state rather than distribution in private hands. The Committee pointed out collectors have offered \$5 and more in advance of distribution. The Committee members expressed belief that the \$2.50 price was reasonable in view of those advance offers."

A story appeared in Iowa newspapers that a coin dealer had offered \$7.50 per coin for the entire issue. The story failed to give the name of this philanthropic coin dealer. Altho this and other stories probably influenced some non-collectors in Iowa to take a flyer on a "sure thing."

As we go to press we haven't learned how successful the home-state sale turned out. Coin Collectors, the ultimate buyers of practically all commemorative halves, are quick to point out that \$3.50 (\$3.00) is a lot of money for a specimen of a 100,000 issue. The 1936 Cleveland coin was struck in half that quantity and it's only "retailing" for \$1.50 today, ten years after issue; Wisconsin's and York, Maine were struck in 25,000 quantity, also ten years ago, and their present day retail prices are \$2.00 to \$2.25. Any collector who feels that he can't "live" without owning a specimen right now can more than likely still buy one from the Iowa Centennial Committee, State House, Des Moines 19, Iowa, otherwise he can wait until the prices comes down to its true relation to a 100,000 issue.

Figure 1 — Numismatic Scrapbook Magazine, January 1947

January 22
1947

Mr. Lee F. Hewitt
5450 North Clark
Chicago 40, Illinois

Dear Lee:

That was quite an article you had in the current Scrapbook on the Iowa Commemorative sale. It's too bad, though, that before writing you did not take a little time to get the facts. Your comparisons with this issue of the Iowa coin and those of York, Maine and Cleveland is not a true or fair one and the conclusions are way out of line to say the least.

This issue of Iowa coin was made primarily for the residents of the state of Iowa. If it had not been for some friends on the Commission the Governor would not have allowed any to have been sold outside of the state. However, 5 thousand were set aside for residents other than the state of Iowa, of which better than 4 thousand have been sold.

Please understand, Lee, I am not arguing whether this was right or wrong method, I am merely trying to tell you just what took place. Approximately 91 thousand so far have been sold to residents of the state of Iowa and mostly in single pieces. The coins were distributed through the banks with all unsold coins being returned to the Centennial Commission in Des Moines on January 15th. Less than 3,100 coins were returned, these are now being sold to residents of Iowa at \$3.00 each.

Your arguments about the 100 thousand issue and comparative values just won't hold water under these circumstances. About everybody I run across in Iowa has a coin carrying it around in his pocket. In a few years how many uncirculated specimens do you think will be available. As an example let us take the issue of the 1931D Lincoln cent, 4,480 thousand, and the 1931S 866 thousand. The 31D catalogs at \$3.00 and the 31S at \$1.35. Some difference, not only in price but in mintage.

A lot of people are taking a slap at the Iowa Centennial Commission, many dealers also, some stating that an Iowa dealer has a corner on the coins, which assertion is absurd. Iowa people ought to be getting a little praise that this is one issue of commemorative coin that got into the hands of the folks without some dealers cornering the issue. The Iowa Centennial Commission was of the opinion that Iowa residents should have first change at the coin, it was their celebration in honor of Iowa's 100th anniversary of admittance to statehood, and after all who had a better right to the coin.

As stated before, I am not arguing with you whether the commission handled it correctly or incorrectly, but I just thought I would suggest that you ought to get your facts a little straighter before taking a crack at the good people of Iowa.

Outside of that, how are you?

Warm regards!

Sincerely yours,

LOYD GETTYS

Figure 2

and conversed during the 1946 Davenport ANA convention, because Mr. Evans did note "the benefit of meeting with officers and members of the board of the American Numismatic Association" at the aforementioned convention.¹¹ What is more convincing is that this letter Mr. Gettys sent a copy of this letter to Mr. Evans..

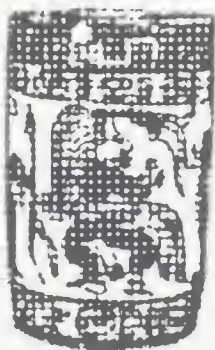
These two periodicals reviewed here may, in individual interpretation or retrospect, not present a clear picture of what the then-numismatic fraternity genuinely believed about the Iowa half dollar and its highly promoted "unique"

distribution and sales.

The often-quoted and attributed records of Ralph Evans do expound repeatedly that as far as the Iowa Centennial Committee was concerned about any responses from the numismatic fraternity: let them criticize and complain. The committee's priority was for individual Iowans to purchase the half dollar as "pocket pieces of keepsakes—not for speculation."¹² This quotation is from a February 15, 1947, letter by Lester Milligan, chairman of the entire Iowa Centennial Committee, who in a carbon copy to Ralph Evans penciled at the bottom "The Coin Collectors Must Be Hurt, The Way They Gripe!!" Additional reactions and the heated Lawrence brothers' controversy will be reviewed in subsequent articles.

FOOTNOTES

1. This twelfth article in this series will concentrate on what were some responses from the numismatic fraternity. To fulfill this, references will be made to the numismatic press of that day. This article continues the current mini-series, and readers are welcomed to reread the prior four articles.
2. For readers interested in the controversial commemorative issues of the 1930s, several publications as well as past articles in this series furnish excellent insight. Refer to *The Journal*, July 1991, Number 28.
3. Swiatek, Anthony, and Breen, Walter, *The Encyclopedia of United States Silver and Gold commemorative Coins, 1892-1989*, Bowers and Merena Galleries, 1990, page 112.
4. *Public Papers of the Presidents of the United States: Harry S. Truman, 1946*, pp. 244-245.
5. In *The Journal*, April 1992, Number 31, the firm of Scott Stamp and Coin Company is incorrectly cited as publishers. Wayte Raymond, active and well-known coin dealer of the time, is the correct publisher. The author apologizes for this error.
6. *The Numismatist*, September 1946, p. 1053.
7. *The Numismatist*, February 1947, p. 172..
8. *The Numismatist*, June 1947, pp. 436-437.
9. *Numismatic Scrapbook Magazine*, January 15, 1947, pp. 3-4.
10. Loyd B. Gettys, letter of January 22, 1947, to Lee F. Hewitt. Mr. Gettys opened his rebuttal addressing "Dear Lee". Note the time between the dates.



MARK Wm. CLARK

New World Antiquities

Precolumbian — Art — Antiques — Artifacts
World Numismatics — Currency — Exonumia
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THE SYNGRAPHICS SCENE

· BY KEN BARR ·

LARGE-SIZE POPULARITY CONTEST

If you've ever had serious discussions with coin collectors regarding the most beautiful United States coin series, you've probably reached the conclusion that total agreement is impossible. Certain series, such as Walking Liberty halves, Mercury dimes, buffalo nickels, Standing Liberty quarters and Morgan dollars, are almost always mentioned, but seldom is consensus reached on a firm ranking. A Morgan dollar aficionado looks in disdain at the lowly Mercury dime, while a Standing Liberty quarter specialist cannot understand why anyone would want to collect those big, ugly cartwheels.

Syngraphists, on the other hand, seem to have reached consensus on the popularity of large-size type notes, at least as far as the top six are concerned. While the odd holdout still exists who thinks that today's \$1 federal reserve note featuring George Washington is the neatest thing around, an ongoing survey of syngraphists, confirmed by several years of related souvenir card sales, has revealed the following firm top six list to this columnist (drum roll please, and feel free to begin your David Letterman impressions at this time):

Number 6: The "porthole" 1923 \$5 silver certificate (Friedberg 282), featuring a portrait of Lincoln in a thick, round frame, making it appear to some long-ago wag that the president is peering out of a ship's porthole. The Lincoln portrait was based on a February 9, 1864, photograph by Matthew Brady and was engraved by Charles Burt.

Numbers 5, 4 and 3, in a three-way tie: The 1895 educational silver certificates. The face of the \$1 note (Friedberg 224-225) features an allegory of History Instructing Youth, the Constitution, The Washington Monument and the Capitol, while the back features portraits of George and Martha Washington. The note was designed by Will H. Low and engraved by Charles Schiecht. The face of the \$2 note (Friedberg 247-248) shows an allegory of Science Presenting Steam and Electricity to Commerce and Manufacture, while the back shows portraits of Robert Fulton and Samuel Morse. Edwin H. Blashfield designed this note, with Charles Schiecht and G.F.C. Smillie being the engravers. The face of the \$5 note (Friedberg 268-270) features an allegory entitled America depicting Electricity Presenting Light to the World, with the back featuring portraits of generals U.S. Grant and Philip Sheridan. Walter Shirlaw designed the note, although the borders were redesigned by the bureau's chief of the engraving division Thomas F. Morris.

Number 2: The bison 1901 \$10 legal tender note (Friedberg 114-122), featuring a bison and the portraits of explorers Meriwether Lewis and William Clark on the face and an allegory called Progress on the back. G. F.C. Smillie engraved the portraits, while Marcus W. Baldwin engraved the bison which had been designed by Ostrander Smith based on a Charles R. Knight drawing. It is presumed that this note was issued by the government in an attempt to increase interest in the Lewis and Clark Centennial Exposition to be held in

Portland, Oregon, in 1905, although no documentation to that effect is known. For trivia fans, the bison is named Pablo and was also used on a 1923 30-cent postage stamp and the series 692 \$1 military payment certificate.

And finally, Number 1: The most popular large-size type note...the chief 1899 \$5 silver certificate (Friedberg 271-281) which depicts a Sioux Indian chief on the face and ornate scrollwork on the back. The name of the chief is often thought to be Onepapa or Oncpapa but is actually Ta-to-ka-in-yna-ka or Running Antelope. The portrait is based on an 1872 Alexander Gardner photograph with the war bonnet (actually a Pawnee-type bonnet) added by the Bureau of Engraving and Printing's modeler. The portrait was engraved by G.F.C. Smillie.



Consensus is, by definition, general agreement and hence may not entirely reflect each individual's opinions. I'm sure that some readers of this column are already reaching for their word processors to shoot off a "why didn't you include the 1869 \$1,000 legal tender depicting DeWitt Clinton?" or an "obviously the 1862-63 \$100 legal tender showing the spread eagle is the best..." missive to the editors. Before doing so, however, please consider that availability and affordability are integral parts of popularity. While esoteric note designs may be highly appealing, five-digit price tags and one-a-year appearances make it difficult for some of these notes to be considered popular. Each of the six notes listed above can be acquired for less than \$200 in decent condition, and less than \$2,000 in nice condition and can usually be picked up at a local or regional coin show. In this case, fortunately, each of the notes was appealing at the time of issue, and was hence saved in reasonable quantities/conditions, keeping the prices relatively reasonable for currency collectors a century or so later.

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HISTORY OF THE PACIFIC COAST NUMISMATIC SOCIETY

BY DAVID W. LANGE

PART 3 - DECLINE AND RENEWAL

The death of Secretary I. Leland Steinman in January 1922 caused the meetings of that month and February to be canceled. While it would be nice to believe that this was done out of bereavement over the loss of a splendid colleague, the simple fact is that meetings had lately been held at his office. On March 28, the society reconvened at the home of Vice-President Charles B. Turrill at 57 Sanchez Street, where it continued to meet until further notice. On a positive note, the members played host that evening to ANA President Moritz Wormser of New York City. Irving Steinman was there in spirit, if not in the flesh, Mr. Frank distributing specimens of the new Peace dollar and the Alabama centennial half dollar as previously arranged by the late secretary.

Despite this successful resumption of meetings, it soon became evident that something was lacking. The dynamic leadership embodied in President Farran Zerbe and Secretary Steinman was sorely lacking, although Mr. Turrill was a figure of some renown himself.¹ Attendance at the meetings declined to an average of seven to ten regulars. To their credit, however, nearly all exhibited items from their collections at each meeting. The most notable change was in the scope of the society's activities. Gone were the programs of national scale that had been entered into so freely by Zerbe. It was at this time, circa 1922-25, that the PCNS showed the first signs of becoming purely a local organization. Despite its initial goal of representing all the western states, little effort was made to reach what few collectors may have been found in the region. In its defense, the society had been well publicized in the pages of *The Numismatist* and several commercial journals, yet no interest was shown from fellow westerners outside of California.

Despite this lack of growth, the society continued to meet regularly on the last Tuesday of each month. Meetings were moved to the last Wednesday beginning February 1924, and they remained in this familiar position until quite recently. Despite its provincial character, the society was still an attraction for numismatists visiting San Francisco. Among the guests at the meeting of September 25, 1923, was Norman Shultz of Salt Lake City. Already a dealer for several years, Shultz eventually became one of the grand old men of the hobby. Another dealer elected to membership in the PCNS was Julius Guttag who, with his more reclusive brother Henry, ran one of the more prominent coin dealerships of the 1920s. Hit hard by the stock market crash, the firm of Guttag Bros. would quickly fade from the scene after 1929.

Among the issues over which members debated during the early 1920s was the question of whether the Golden Gate should be spanned by a bridge. The proposal put forth by the state in 1921 was for a hideous cantilever structure similar to many urban railroad bridges. For the record, the society passed a resolution favoring the bridge.

In a more numismatic vein, the members in 1924 voted their disapproval of the proposed 7-1/2 cent coin which was to bear the likeness of the late

President Harding. It's not known whether the society's endorsement of this bill would have made the notion any more palatable to Congress.

Several efforts were made around this time to spread the gospel of coin collecting within the public. The society's meetings were occasionally publicized in the general press, and it was through this contact that the PCNS began the practice, short-lived, of auctioning coins on behalf of those non-numismatists who sought its services. Also undertaken was the disposition of collections belonging to members who had passed on. Both activities were performed as acts of goodwill, although the members certainly must have benefited from such opportunities. In commemoration of the sixth anniversary of Armistice Day, the society placed an exhibit of Belgian medals at the Humboldt Bank on Market Street. Earlier in that same year of 1924, the members had participated in the very first ANA sponsored celebration of National Coin Week. Regrettably, no specifics survive detailing this exhibit. The same is true of the following year's observance, although several banks were recorded as receiving members' exhibits. This activity was continued through 1929, even though the ANA itself had let the custom languish.

A special meeting was convened on January 17, 1924, to welcome the return, albeit brief, of President Farran Zerbe. At the regular meeting the following week, Zerbe was named honorary president and a new slate of officers was presented. It was shortly thereafter that Charles Turrill became the society's third president.²

Although the PCNS continued at the slow pace which typified its activities during the 1920s, some effort at broadening its scope was made at the meeting of November 1926 with the creation of a new category of membership to be known as "Fellow of the Society." This award was to be made on an irregular basis "in recognition of research work in numismatics and other such work for the science, as may seem worthy of recognition by the Society." The first person so recognized that same evening was R. L. Reid of Vancouver, BC, for his book *The Assay Office and the Proposed Mint at New Westminster*.³ His election to fellow was followed two months later by that of Farran Zerbe who was honored for his definitive series of articles on Bryan Money published in *The Numismatist*.

Zerbe returned briefly to accept this title at a banquet held March 1, 1927 at the Colonial Hotel. This was the first such gathering held since 1921, the year that he had departed San Francisco.⁴

Amid all this good feeling, trouble lurked. Already ill at the time of the dinner, President Turrill died on May 11, leaving Zerbe as the only president yet to survive his term of office. Since the meetings had for some years been held at Mr. Turrill's home, a quick substitute had to be found. A temporary meeting room was secured at the Hotel Layne, 545 Jones Street. The following month saw another relocation to the YMCA Building at 220 Golden Gate Avenue which would serve as the society's home through 1935. This expanded facility proved beneficial to the PCNS, as attendance began to increase during the late 1920s. Typical meetings then averaged 12 to 15 members and one to three guests.

During these years, the society gradually began to increase its contacts with the national hobby scene. Additional membership applications were received from prominent figures such as ANA President Charles Markus and dealers B. Max Mehl and Hugo Landecker, the latter being then the only San Francisco dealer of national repute. Curiously, Mr. Landecker had applied for

membership as early as 1916 but must have let it lapse before re-applying in 1928. Elected a fellow in 1927 was O. P. Eklund for his article "Copper Coins of Mexico, Central America and South America" published in *The Numismatist*. The following year saw the naming of another fellow, Frank G. Duffield, longtime editor of *The Numismatist*.

A further indication that the society was expanding its horizons was the increased attention given to activities of the ANA. In 1929, Secretary Harvey L. Hansen became a candidate for the association's board of governors. A Mr. Rosborough of the society announced his intention to attend the 1929 convention at Chicago where he would campaign for Secretary Hansen. Evidently a man of some conviction, Mr. Rosborough also asked that the society sponsor three resolution which he had drafted. These were:

1. That dealers' charges for auction services were exorbitant.
2. That prices of American coins should be stabilized.
3. That the ANA be asked to act upon these issues.

It is not recorded exactly what comments these evoked, but the members declined to pass such resolutions, whereupon Mr. Rosborough withdrew as the PCNS representative to the convention. Interestingly, this is not the last time that Harvey Hansen would be involved in a touchy matter, although this first incident was certainly not due to any action on his part. Some time later, bad feelings prevailed again, and Mr. Hansen would withdraw from the society's activities after years of stalwart support. This was more than a decade away, and for the time being his was one of the names most closely associated with the society.

Other new figures appeared on the scene to replace the founding members

who were steadily drifting away from the hobby or had passed to their reward. After being vacant for a year and a half, the presidency was filled in 1929 by Basil Brandon and in 1930 by Louis Goodman. Both were longtime members, Brandon having been present at the society's inception, but these were to be the last of the old guard to hold major offices.

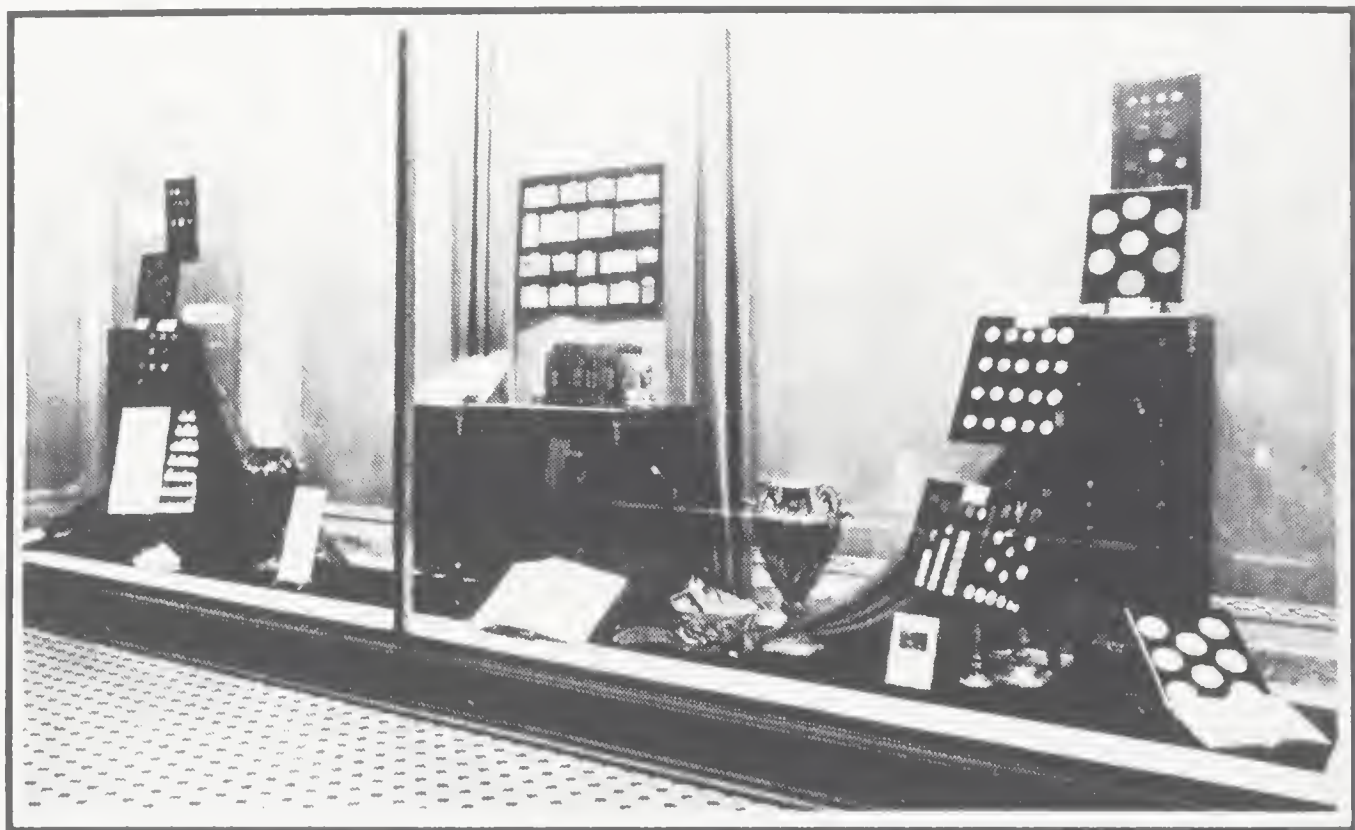
Ernest R. Wernstrom

President for 1931 was Ernest Wernstrom. Although not young in years, he was fairly new to the society and was filled with energy and ideas. His first action of note came the previous year when he sponsored, in association with Harvey Hansen, the brass and aluminum souvenir tokens distributed at the dinner meeting of December 10, 1930. These bore the initials of the two men,



E.R.W. and H.L.H., and were presented to the members in honor of Farran Zerbe.

Mr. Wernstrom was to serve again as president from 1933-35, among the society's most productive years. The entire period of the 1930s was one of growth and ambitious undertakings. The decade began slowly, as the members decided to reduce their usual week-long celebration of National Coin Week to a one-day affair to be held on a Sunday in April. Their exhibits were mounted at the Palace Hotel, which was later to host the society's monthly meetings for some 30 years. The public was invited with the result that about 600 persons attended.



PCNS Exhibits at the Palace Hotel

This exposure, combined with a new generation of members, raised the monthly attendance at meetings to about 15-18 persons in 1930. By year's end, the total membership would stand at 52. During the August convention of the ANA in Buffalo, Secretary Hansen was elected to the office of second vice-president. This action, too, brought the society increased publicity. It was only natural, therefore, that the PCNS would join forces with the Los Angeles based California Coin Club in an attempt to secure for that city the association's 1932 convention. The Olympic summer games were slated for the CCC's hometown, and it wanted to segue the ANA gathering with the games, thus ensuring a large turnout. Much correspondence passed between the two clubs from about January 1930 and continuing for the next 18 months. This joint campaign was ultimately successful, the ANA voting at its 1931 Cincinnati convention to hold the following year's gathering at Los Angeles.

The year 1931 was in many ways a repeat of 1930. A one-day festival of competitive exhibits again replaced the traditional National Coin Week celebration. This time, however, the event was held at the society's regular meeting place, the YMCA Building. Its assembly hall was host to the following

displays:

G. B. Thompson — U. S. half dollars
Basil Brandon — Coins of Great Britain
Ernest Wernstrom — Paper money and coin oddities
Harvey L. Hansen — War medals

This last entry is particularly interesting as it reflects the fact that Mr. Hansen was a veteran of the Great War. The meeting minutes for these years are typed on stationery belonging to an organization for veterans of the Ambulance Service. Harvey Hansen was evidently an officer in this society as well.

Several fellows were named during the early 1930s. The first of these in May of 1931 was Professor Neil Carothers of Lehigh University, honored for his book *Fractional Money*. The following January, Sydney P. Noe was recognized for his many monographs on early American numismatics. Ed Lee of Los Angeles was elected a fellow one year later following publication of his book *California's Gold Quarters, Halves and Dollars*. Finally, Ernest Wernstrom was himself elected a Fellow, not so much the result of his literary efforts as from his outstanding efforts on behalf of the society.

The 200th meeting of the PCNS was celebrated April 27, 1932, with a banquet at the Hotel Whitcomb. Nickel tokens were created for this occasion, presumably by the same parties that furnished the tokens of 1930, Messrs. Wernstrom and Hansen. President for 1932 was Arthur C. Wyman who would again hold that office in 1936. That just two men (Wernstrom and Wyman) could so dominate the office of president during the early-mid 1930s is testimony to the esteem in which they were held by the members. This dedication clearly played a part in making the society so successful at a time when the economic outlook was so bleak.

It was Ernest Wernstrom who chaired the San Francisco Day Committee. This event was held the day preceding the opening of the ANA convention at Los Angeles in August 1932. The PCNS played host to those numismatists passing through San Francisco on their way to the annual gathering. As in 1915, the highlight of the day was a tour of the San Francisco Mint. Although this may sound exciting, it must be remembered that the only production of coins at San Francisco during all of 1932 was the striking of some half a million quarter dollars in July. These were of the new Washington type and were released to circulation on August 1. It's likely that the visitors saw nothing more of the mint's operations than some assaying and refining work plus millions of coins dated 1930 and 1931 lying in storage awaiting better times.

Of more interest to collectors that year was the exhibit of coins displayed at the De Young Memorial Museum during November. These pieces were on loan from the American Numismatic Society and had been featured at the Los Angeles convention. Their removal to San Francisco for public exhibition had been achieved through the efforts of the PCNS.

Mr. Wernstrom's second term as president began in 1933. It was in this year, and due almost solely to the enthusiasm and initiative of its president, that the society undertook its most ambitious project since the ANA convention of 1915. The First Far Western Numismatic Conference was held in San Francisco October 20-22 at the Palace Hotel. This event was chaired by Ernest Wernstrom, assisted by A. R. Thomson and Harvey L. Hansen.

The conference opened at 7:30 p.m. on Friday, October 20, with an address by President Wernstrom. This was followed by a response from President Michael P. Carey of the California Coin Club, Los Angeles. The attendees then withdrew for a get-acquainted smoker at 8 o'clock. The next mornings activities included an hour-long business meeting followed by a tour of the San Francisco Mint. The highlight of this visit was a group photograph taken on the steps of the mint (has anyone seen this photo?). The remainder of the afternoon was filled with a sightseeing tour of the city for out-of-town visitors. Reassembling at 6:45, the numismatists' evening concluded with an informal banquet in the English Room. Sunday morning saw the installation of exhibits followed by a brief conference session at 11 o'clock, Mr. Hansen presiding. At the coming of noon, the doors to the Sharon Room were thrown open to the general public which had been invited to view the exhibits. Mr. Wernstrom's exhibit, "Thru the ages with Money", occupied the California Room by itself. Past PCNS President Arthur C. Wyman, who was also a fellow of the American Numismatic Society, gave a numismatic talk beginning at 3 o'clock. The exhibits were closed at 7 p.m., and the conference adjourned at 8 o'clock.

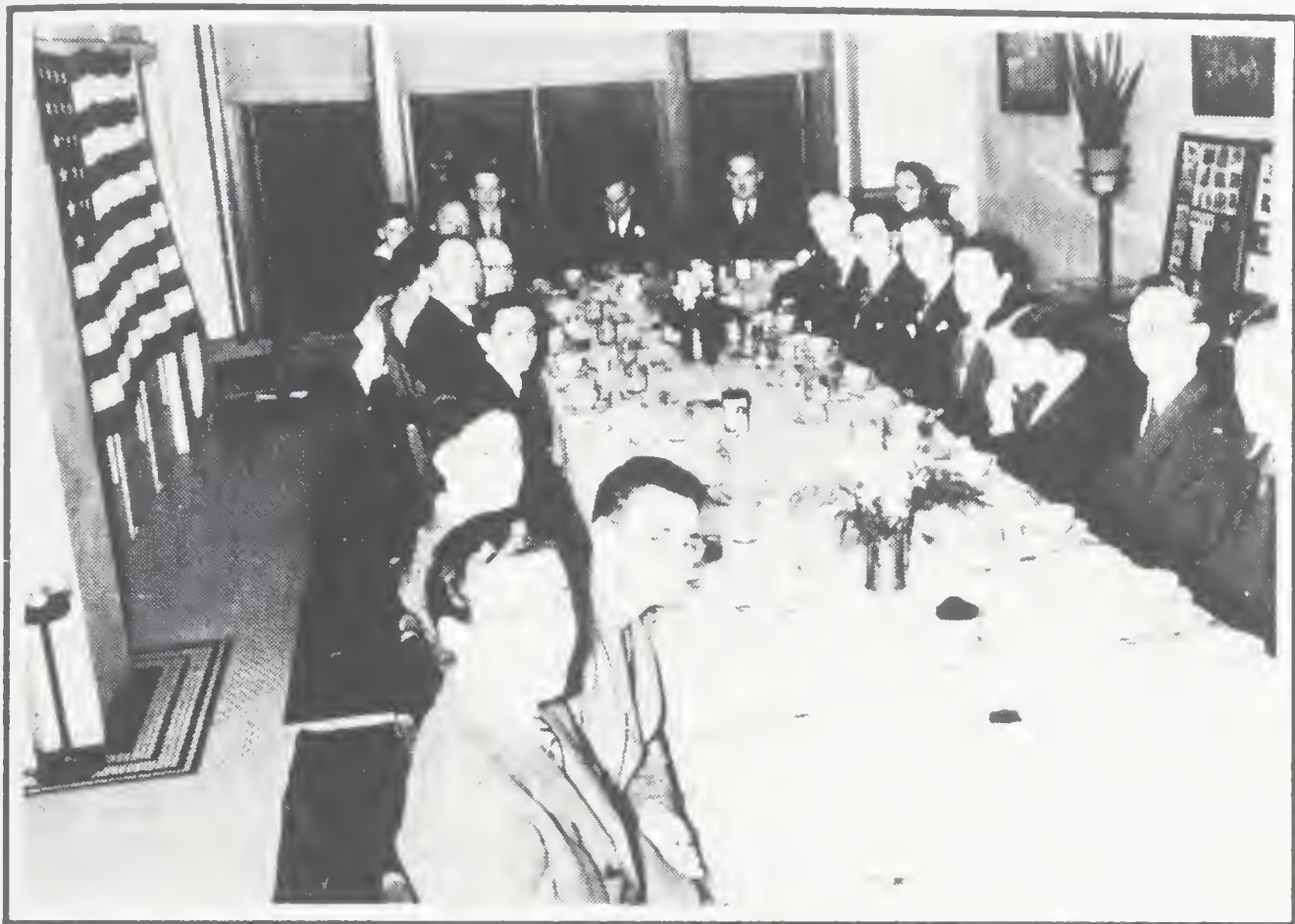
The First Far Western Numismatic Conference was hailed a success, and plans were immediately undertaken for a future gathering. There were to be four more such conventions held in 1935, 1936, 1938 and 1939 before the war, and changing priorities within the society brought this worthwhile endeavor to an end.

Despite its increased level of activity during the early 1930s, attendance at the society's monthly meetings declined somewhat to an average of 14 persons by the end of 1933. This was evidently the result of the Great Depression which was reaching its most devastating levels at this time. Fund raising was also a pressing concern as the numismatic conference had called for the purchase of several display cases. A peculiar means of obtaining such funds was the charging of 25 cents for the privilege of exhibiting at monthly meetings. It was understood that this fee went toward paying for the cases used both at the conference and at the regular meetings. Another humorous means of extracting cash from the members was the levying of fines against those who neglected to fulfill their obligations to the society. Among the punishable offenses was failure to prepare a numismatic paper on time for a particular meeting.

In a further attempt to generate publicity for the society and numismatics in general, Mr. Wernstrom began a series of articles in 1934 that were to be a recurring feature in the *San Francisco Chronicle*. Over the years, various PCNS officers sought media attention for the hobby, most notably Farran Zerbe. He was now only an occasional visitor to the society's meetings, and it was up to Wernstrom to revive the level of energy that had characterized the early years of the organization. Future addresses were made via radio, although to date no one has attempted to expand such activities to include television coverage.

Another issue which was raised with increasing frequency during the 1930s was the question of whether to admit junior members under the age of 21. The ANA had been confronted with this situation a number of times and had ultimately responded in the negative. While the PCNS had received very few inquiries from juniors in the past, the new decade was bringing an increased interest in the hobby from that quarter.⁵ The solution was the formation of a separate club for juniors under the direction of Ernest

Wernstrom. The Junior Coin Collectors of San Francisco was created at the close of 1934. Despite occasional suspensions, the war years of 1943-45 being an example, the JCCSF survived until about 1960. The formation of the San Francisco Coin Club during that year eliminated the need for a junior club as the new organization was without age restrictions.



Junior Coin Collectors of San Francisco, circa 1935

Members of the JCCSF were included when the Second Far Western Numismatic Conference opened March 8, 1935. This event was held in the South Gallery of the San Francisco Museum of Art and was quite similar to that of two years previous. The Conference Committee was led again by President Wernstrom, assisted by Harvey L. Hansen and Roy Hill. This is the first prominent mention of Mr. Hill who was to play such an important role in the numismatic scene of San Francisco over the next 40 years.

The conference program included greetings from San Francisco Mayor Angelo J. Rossi and ANA President Nelson T. Thorson. A brief history of the PCNS on its 20th anniversary is also to be found. Perhaps the most interesting reading is in the list of exhibitors, reproduced here in its entirety:

Basil Brandon - "Great Britain"
Harvey L. Hansen - "War Service Medals"
Dr. Charles Harbeck - "Roman Bronze Coins"
Willis E. Hicks - "U. S. Minor Coins"
Roy Hill - "The Monies of Finland"
Glen Hopper - "War Medals"
Isidor Jacobson - "Russia Under the Czars"

A. G. K. Jacobsen - "U. S. Half Dollars and Trade Dollars"
 Charles J. Knabenschuh - "U. S. Commemorative Coins"
 William Kraft - "An Outline of the World's Coinages down to 1500 A.D."
 Dr. W. I. Mitchell - "Central and South American Currency and Dollars"
 Otto Schulz - "Classical Coins"
 A. R. Thomson - "Crowns and Multiple-Crowns"
 Richard A. Webb - "California Medallion Items"
 William G. Wilson - "Old California Bank Checks, Etc."
 Arthur C. Wyman - "Numismatic Specialities"
 Ernest R. Wernstrom - "Through the Ages with Money"

Junior Collectors:

Jack Feldmann - "Miscellaneous Coins"
 Newton Nahman - "U. S. Coins"
 Tom Polhemus - "U. S. Silver Commemorative Coins"
 Warren Salz - "U. S. Small Cents"
 Marshall Taft - "Foreign Coins"
 Roy Thomson - "U. S. Fractional Currency" & "Isle of Man"

The conference closed on Sunday evening and was again judged a success. There was talk of holding a future gathering in the southern part of the state.

A couple of notable individuals appeared on the scene during 1935. At its meeting of February 27, the society elected to membership coin dealer Earl A. Parker. Although new to both numismatics and the PCNS, Parker would play a prominent role in the society's activities during the next 30 years. In July, the members played host to American Numismatic Association's first vice president, Joseph Hooper, elected in 1891. Other more frequent guests around this time included members of the JCCSF and the California Coin Club.⁶ From a low point two years previous, attendance had now risen to around 15-18 members, in addition to the aforementioned guests.

The YMCA notified the society that its meeting room would now be needed for other activities, and the monthly meetings of the PCNS were relocated to the Hotel Whitcomb beginning in January 1936. Aside from brief interruptions during 1937 and again during 1945-46, the society continued to meet at this location until 1947 and held several of its annual banquets there.

It was about this time that President Wernstrom called on the society to induce the ANA into holding its 1938 convention in San Francisco under the sponsorship of the PCNS. This date was chosen because of the impending Golden Gate International Exposition, scheduled to open that year on a man-made island in San Francisco Bay. A committee consisting of Messrs. Wernstrom, Hansen, Wyman, Hoffman and Hill was appointed to draft a convention proposal and present it to the association. Shortly afterward it was announced that the GGIE had been postponed until 1939, and the committee advised a similar move for the proposed ANA convention at San Francisco. Despite the committee's efforts and the presence of several PCNS members among the ANA's governing body, the convention for 1939 was ultimately awarded to New York City which had an even bigger exposition of its own that year.

This was a personal blow to Ernest Wernstrom, who was by now California's

district secretary for the ANA and would be elected to the association's second vice-presidency in 1937. Even so, plans continued for the Third Far Western Numismatic Conference scheduled for the fall of 1936.

In the meantime, things were still happening at a rapid pace on the local scene. President Wyman reported the good news that the De Young Museum's coin collection, then in storage, would soon be on view again. July saw the society's 250th meeting, and this event was attended by Mr. and Mrs. Zerbe. The president presented them with a brass token commemorating the occasion, and duplicates of it were offered to the members. Richard Webb also presented the society with a gavel to be used during meetings. The gathering was attended by members, wives and guests "too numerous to list" and was held amid memorabilia from the society's past.

A Commemorative Coin Committee had been appointed in May 1936, and Charles Knabenschuh, the society's most enthusiastic collector of this series, was named chairman. The recent boom in commemorative issues and the ongoing speculative trading of these coins had generated numerous inquiries from the general public about their sale. The committee was formed as a clearinghouse for information and to respond to the many letters received. Within a year's time, however, the mood of the PCNS membership soured against the many abuses and scandals associated with the marketing of commemoratives. At its annual banquet held on April 28, 1937, the society passed a resolution condemning the indiscriminate issuing of commemoratives and agreed that it would judge the merit of future proposals on a case-by-case basis. Two years later, Congress passed a law terminating the coinage of existing commemorative issues, some of which had been in periodic production since 1926!

The society continued to recognize individuals who stood out in the field of numismatics. Named a fellow in 1935 was D. C. Wismer of Hatfield, Pennsylvania. His "Descriptive List of Obsolete Paper Money" had appeared serially in *The Numismatist* over a period of many years and had only recently concluded. Also elected a fellow in 1938 was longtime Secretary Harvey L. Hansen, no longer serving in that role but indelibly associated with it. Rounding out the tributes was the naming of sculptor Jacques Schnier as an honorary member on November 18, 1936. It was earlier in that month that the San Francisco-Oakland Bay Bridge opened to traffic for the first time, and Schnier had created the coin that features this engineering marvel.

The long overworked San Francisco Mint of 1874 was due to receive a replacement, and Messrs. Wernstrom and Knabenschuh were present for the dedication of a new structure in May of 1937. Their related their experiences for the members at that month's meeting.

The Far Western Numismatic Conferences were held at intervals of approximately 18 months. Since the last one had been held in the fall of 1936, another was not due until the late winter of '38. Mr. Wernstrom took advantage of this lull in the action to attend the 1937 convention of the ANA held at Washington, D.C. Here he was photographed on the steps of the U. S. Treasury Building with the respective presidents of 15 other numismatic organizations from around the country. It was also during this convention that he was elected to the second vice-presidency of the ANA. A continued rise in the association seemed inevitable, given his past performance, and the PCNS was looking forward to having its first ANA president from within its own membership since the days of Farran Zerbe.

Pacific Coast Numismatic Society



Twentieth Anniversary

in conjunction with the Second

Far Western Numismatic Conference

San Francisco, California

San Francisco Museum of Art

South Gallery

War Memorial, Veterans' Bldg. + Civic Center

Entrance McAllister Street at Van Ness Avenue

EXHIBITION: March 3 to 10 (inclusive), 1935

Sundays, from 1 to 5 p. m. - Week Days from 12 noon to 10 p. m.

CONFERENCE: March 8, 9 and 10, 1935

Tragically, this was not to be. Death claimed Ernest R. Wernstrom suddenly on January 23, 1938. Although a man of some years, his energy and determination had always contradicted this fact, and his loss was keenly felt. The society's regular meeting came just three days later. In a monument to

understatement, the minutes record that Mr. Wernstrom was eulogized as one of the most active members.

Another 15 years passed before the PCNS would again have a leader whose ambition and initiative could even approach that of Ernest Wernstrom. The society remained quite active during the remainder of 1938 and 1939, but only to the extent that it was carrying out programs begun under the guidance of its former president. A period of decline followed, although this may be attributable in part to the extreme disruption brought about by World War II. The society would again prosper, thanks to a phenomenal post-war boom in the hobby of coin collecting, but in many respects it would never again know the likes of Ernest Wernstrom.

FOOTNOTES

1. Zerbe had relocated to the East, following a farewell tribute from the society on October 18, 1921. He remained president in absentia. Vice-President Turrill is profiled in a 1921 newspaper clipping preserved by the society. In addition to coins, his collections included stamps, books, photographs and Californiana. From the pen of Charles B. Turrill came several non-technical essays on the pleasures of numismatics, these published in *The Numismatist*. In 1923 he was elected a member of the ANA's board of governors. Not a shy man, he described himself as "something of a joiner".
2. Although it is not to be found within the meeting minutes, one can imagine Zerbe being surprised at the diminished state in which he found the society. Perhaps it was he who suggested that an absent president was of little use in leading the organization and that new officers were needed.
3. George H. Blake has long been listed sequentially as the society's first elected fellow, yet no record of this election may be found within the meeting minutes. In any case, he was a worthy candidate.
4. Banquets would thereafter become annual affairs, held every year with the exception of 1935, 1939, 1942-47, 1949 and 1951-54. Since the 25th anniversary banquet of 1940, this event has always taken place in June, the month of the society's founding.
5. The issue of junior members would be raised again and again over the next 50 years. The minimum age requirement was initially reduced to 18 and then eliminated entirely in 1989.
6. In recognition of its essentially local nature, the CCC would soon change its name to the Los Angeles Coin Club. Periodic attempts to change the name of the PCNS to something more specific to San Francisco were repeatedly unsuccessful, and the issue is not likely to be raised again.

DAVID F. CIENIEWICZ

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THE PEDIGREE AND THE RING OF TRUTH

The young collector will not be long before he learns that a large number of the coins exposed for sale in shop windows are false, and at first he may be a little discouraged by finding that he is himself quite unable to discriminate between a true coin and a false one. —Barclay V. Head, 1892

Perhaps no problem so plagues the numismatic community as the "false" coin. This may be any one of many types of coin-like items which intentionally or inadvertently mislead collectors and dealers to believe mistakenly that they possess a collector's item. The main cause for concern is the well-executed copy of a genuine item, made with intent to deceive, usually involving some financial loss by the new owner which is passed on to the unscrupulous seller.



Modern copy of a Greek Tetradrachm from Tenedos, circa 150 BC

Though counterfeits of most high-value modern coins are common, in ancient and medieval coinage this problem is a relatively minor one, but one which appears insurmountable to many newcomers. Regardless of the coin's date, a mistake can be costly. The new collector in any series of coins, upon seeing one's first fake, is often overcome with a sense of being without any protection. Some collectors prefer

a coin that comes with some record of its provenance—a pedigree tracing its ownership to a "reputable" collection or find. Some collectors prefer simply to drop the coin on the table and see if it "rings true," on the assumption that cast copies of coins will make a dull thud sound.

GREED AND PEDIGREED

In the early 1980s, I attended the sale of a world-famous collection which featured many great rarities. On the afternoon before the auction, a group of dealers were allowed to view lots together, separate from the collectors. As we passed lots around the room, many of us expressed doubts about several coins. One of the auctioneer's employees was informed of our concern over their authenticity.

*Denarius of the Empress Plautilla
sold to an English nobleman circa 1910 in London
—a "modern" cast copy—*



After reexamination, one lot was withdrawn from the sale in spite of numerous written bids offering thousands of dollars for the coin. Another lot that was questioned sold without comment in the next day's session. It cost someone

several thousand dollars. Few dealers would be willing to buy that coin if it was offered to them by the new owner. Both lots carried the pedigree of a famous collection dating back more than a century.

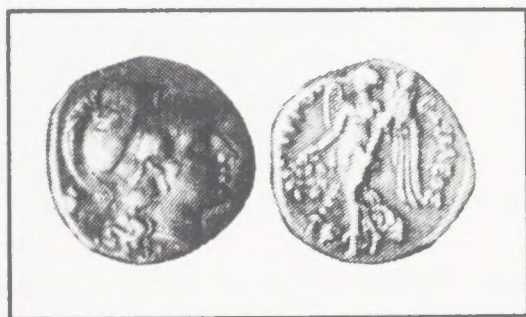
REAL OLD OR REALLY OLD

One of my fellow dealers was asked to appraise a coin while I was seated at his table at a show. He pronounced the piece fake and of no value. I saw the coin and agreed with him. The owner left and I turned to his display case, asking what he wanted for a coin there. He quoted me a price which I declined. He lowered the price, and I declined again. He asked me why I would not pay the lower price, and I said the coin was of no value. He protested that the coin was from an "old collection" and could not possibly be a modern fake. I challenged him to examine it carefully. He did and concluded that it was indeed a fake—almost identical in detail to the one he had condemned less than five minutes earlier. He gave me the fake in disgust over his mistake. It probably had been in an old collection for decades. Such a pedigree never makes a bad coin authentic.

FAKE OLD COINS OR OLD FAKE COINS

The earliest fakes of coins were produced to be spent in commerce. Such examples are known from before Alexander the Great. They are common from the time of early Roman coinage. These ancient counterfeits are collectible, but must be identified as such because they generally bring much lower prices than official issues.

A newer batch of fakes, this time made for collectors, began a few hundred years ago in Italy, notably the "Paduan" copies. Similar fakes were commissioned by wealthy collectors to fill holes in their collections as late as the 19th century. These are all modern copies of much older coins. The oldest examples from known "artists" are collectible and bring respectable prices, but later copies rarely have any value.



Greek Silver Stater by Becker, circa 1814

A pedigree to a collection hundreds of years old, or even to a known archaeological find, is often reassuring, but it is never a final guarantee of the authenticity of a coin.

THE ULTIMATE SOURCE VS. A RELIABLE SOURCE

Perhaps the most reassuring provenance for a coin comes from the owner who can honestly say, "I found it myself in the ground." Too often the American tourist abroad buys coins from local people who claim to have found them. Sometimes the local seller digs the coin up right in front of the tourist (from where he buried it the night before).

The ultimate disappointment comes for the new owner who finds one of these "tourist burials" before the intended seller gets to it. If you dug it up yourself, it must be real! Sorry, not if it was a modern fake when it was buried just so it could be "found." Once again, for those of you who don't remember: no provenance can make a fake coin into a real one.

THE RING OF TRUTH

The first time I was told that copies of coins did not “ring true” when dropped, I was impressed. That such a simple test, done with some care against creating rim dings, could quickly separate the good from the bad was reassuring. Several years of studying authentication changed my opinion.

A coin will ring when dropped if the metal is a solid unflawed continuum. This was supposed to help sort out cast copies because of flaws, air bubbles and impurities which are common to cast pieces. Caution—most large bells are cast!

Centrifugal or pressure casting can produce a cast copy with a nice ring. Conversely, a coin which was properly made but had major impurities or planchet flaws will not ring even though it is authentic. In fact, few coins which are more than several hundred years old will ring when dropped because the metallic infrastructure of the coin often has begun to crystallize.

In short, many fakes ring true; many authentic coins do not ring at all. This is so with coins of any age. While a pedigreed coin with the ring of truth may seem reassuring, it is no more likely to be authentic than are many coins which land with a dull thud and come without any indication of provenance.



*Centrifugal cast copy
English half penny dated 1799
made circa 1970*

Other factors determine authenticity. Anyone who knows much about coins can sort out the obvious fakes. Someone who has studied authentication will find the rest of them. If you want to learn more about identifying pieces that were improperly made, the books listed below provide a good background on how coins are produced and how the various means of production affect their appearance.

Always buy from a knowledgeable source if you aren't going to become knowledgeable yourself. The alternatives aren't worth considering.

FOR FURTHER READING:

- American Numismatic Association. *Counterfeit Detection*, ANA reprint from *The Numismatist*, Colorado Springs, 1983.
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- Herbert, Alan. *Official Price Guide to Mint Errors and Varieties*, various editions, House of Collectibles, Orlando, FL, 1974 & 1981.
- Hill, George F. *Becker the Counterfeiter*, Obol International, 1977 reprint of the London edition, 1924.
- Kinns, Philip. *The Caprara Forgeries*, Royal Numismatic Society, London, 1984.
- Klawans, Zander H. *Imitations and Inventions of Roman Coins*, Society for International Numismatics, Santa Monica, CA, 1977.
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San Francisco Through Its Exonumia

THE DENMAN MEDAL

by Jerry F. Schimmel

James Denman retired from the San Francisco school system in December 1888 after thirty years of service. At that time he set up a \$2,000 fund to be used for the striking and engraving of silver medals which were to be awarded to the most "meritorious" children graduating from public grammar schools. The specimen shown is 34.5mm with a plain edge and loop fastening at the top. Some can be found with a pinback hanger and green ribbon. The obverse reads **DENMAN MEDAL**, . MDCCCLXXXVIII . and shows the head of Denman facing to the right. Under the neck in tiny letters is **KUNER F.** The reverse shows a banner at the top of which is the legend **AWARDED TO**. Below that is a blank field bordered at the bottom by crossed olive and oak branches. The Kuner signature appears again at the bottom, virtually invisible. This example has been inscribed **RAY HARRIS 1893** with several decorative curved lines above and below. The few specimens examined by this author were issued before 1906, although the fund existed as late as 1925.



Denman was the leading pioneer in San Francisco education and principal of the city's first educational institution—Happy Valley School. He graduated from one of the earliest normal colleges in the United States in his native New York, but before he could begin his new career he caught "gold fever" and came to California in 1851. The gold fields never knew his presence because on his arrival he came down with a real fever. In that day there were a number of ready origins for internal illnesses in a town that still had open sewers and few, if any, health inspectors. By the time of his recuperation the gold fields were losing their importance and he went back to the career for which he had prepared (with a brief sabbatical as a Civil War newspaper correspondent!). When finally he retired the city named a grammar school after him and to this day one or another of San Francisco's schools still bears his name.

Source: San Francisco Public Library Archives and Documents Collection



ATTENTION AUTHORS

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